

17-12-311. Substantial equivalency.

(a)(1) An individual whose principal place of business is not in this state having a valid certificate or license as a certified public accountant from any state which the NASBA National Qualification Appraisal Service has verified to be in substantial equivalence with the CPA licensure requirements of the AICPA/NASBA Uniform Accountancy Act shall be presumed to have qualifications substantially equivalent to this state's requirements and shall have all the privileges of certificate holders and licensees of this state without the need to obtain a certificate under § [17-12-301](#) or § [17-12-308](#). However, such an individual shall notify the Arkansas State Board of Public Accountancy of his or her intent to practice in this state under this provision. The board may charge a fee for such a notification in an amount to be determined by board rule. Any such individual having a valid certificate or license as a certified public accountant from a state other than Arkansas at the time the state receives its notice of substantial equivalency from the National Association of State Boards of Accountancy shall be eligible to exercise the privileges granted under this subdivision (a)(1).

(2) An individual whose principal place of business is not in this state having a valid certificate or license as a certified public accountant from any state which the NASBA National Qualification Appraisal Service has not verified to be in substantial equivalence with the CPA licensure requirements of the AICPA/NASBA Uniform Accountancy Act shall be presumed to have qualifications substantially equivalent to this state's requirements and shall have all the privileges of certificate holders and licensees of this state without the need to obtain a certificate under § [17-12-301](#) or § [17-12-308](#) if such an individual obtains from the NASBA National Qualification Appraisal Service verification that the individual's CPA qualifications are substantially equivalent to the CPA licensure requirements of the AICPA/NASBA Uniform Accountancy Act. However, the individual shall notify the board of his or her intent to practice in this state under this provision. The board may charge a fee for such notification in an amount to be determined by board rule.

(3) Any licensee of another state exercising the privilege afforded under this section hereby consents as a condition of the grant of this privilege:

(A) To the personal and subject matter jurisdiction of the board;

(B) To comply with this chapter and the board's rules; and

(C) To the appointment of the board which issued his or her license as his or her agent upon whom process may be served in any action or proceeding by this board against the licensee.

(b) A licensee of this state offering or rendering services or using his or her CPA title in another state shall be subject to disciplinary action in this state for an act committed in another state for which the licensee would be subject to discipline for an act committed in the other state.

History. Acts 1999, No. 180, § 20.